

BEFORE THE COMMISSIONER OF FINANCIAL INSTITUTIONS
STATE OF TENNESSEE

SENTINEL TRUST COMPANY,)
Hohenwald, Tennessee,)
Respondent.)
)

FILED
11:30
AM **MAY 21 2004** **PM**
JANET WILLIAMS, CLERK & MASTER
BY: *Jew* D.C.

**NOTICE TO ISSUERS AND HOLDERS OF BOND ISSUES FOR WHICH SENTINEL
TRUST COMPANY IS A FIDUCIARY**

Through Notice of Possession posted Tuesday May 18, 2004, pursuant to Tenn. Code Ann. § 45-2-1502(b)(2) and (c)(1), the Commissioner of the Tennessee Department of Financial Institutions became the Commissioner-In-Possession of Sentinel Trust Company, Hohenwald, Tennessee ("Sentinel"). Subsequently, on May 18, 2004, the Commissioner appointed Receivership Management, Inc. as the Receiver for Sentinel Trust Company pursuant to Tenn. Code Ann. § 45-2-1502(b)(2). The Commissioner, through his appointed Receiver, has endeavored to analyze the funding requirements of all bond issues to which Sentinel Trust Company serves as a fiduciary, including but not limited to, Trustee, Registration Agent, Escrow Agent and Paying Agent, and has endeavored to analyze and determine the upcoming payments to bond holders required under those bond issues.

This analysis is currently still ongoing. Accordingly, the Commissioner hereby gives notice pursuant to Tenn. Code Ann. § 45-2-1502(b)(2), that through his appointed Receiver, he is limiting the payment of all obligations of Sentinel Trust Company in any of its capacities with respect to non-defaulted bond issues, to funds received by the Receiver after 10:00 a.m., May 18, 2004, the effective date of time and possession by the Commissioner. The Commissioner further

gives notice that pursuant to Tenn. Code Ann. § 45-2-1502(b)(2) he is stopping payment of all obligations of Sentinel Trust Company in any of its capacities with respect to defaulted bond issues until further notice.

This Notice is based upon information presently known by the Commissioner-in-Possession and is subject to modification upon discovery of material information that would dictate alterations of the position set forth herein.



KEVIN P. LAVENDER
Commissioner of the Tennessee Department of
Financial Institutions and
Commissioner-in-Possession of Sentinel Trust
Company

CERTIFICATE OF SERVICE

This is to certify that a copy of the foregoing Notice ^{will have} ~~has~~ been sent by first class U.S. Mail, postage prepaid, and ^{or} by facsimile transmission ~~where facsimile number information is known~~, to: JB
(1) the Issuers of all Municipal and Corporate Bond Issues for which Sentinel Trust Company serves as a fiduciary and (2) all Registered Holders of Bonds from such Issues, ^{by} ~~on~~ this the 26th day of May, 2004.



RECEIVERSHIP MANAGEMENT, INC.